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Law Offices

**VUONO & GRAY, LLC**

John A. Vuono  
William A. Gray  
Mark T. Vuono\*  
Dennis J. Kusturiss  
Christine M. Dolfi  
Louise R. Schrage  
Susan C. Indrisano+  
\*Also Admitted in Florida  
+Also Admitted in Maryland

2310 Grant Building

Pittsburgh, PA 15219-2383

Richard R. Wilson  
of Counsel

Telephone  
412-471-1800

Facsimile  
412-471-4477



December 21, 2004

Re: STB Docket No. AB-556 (Sub-No. 2X); Railroad Ventures, Inc. -Abandonment  
Exemption-Between Youngstown, OH and Darlington, PA in Mahoning and Columbiana  
Counties, OH, and Beaver County, PA – Petition for Clarification  
Our File 4431

The Honorable Vernon A. Williams, Secretary  
Surface Transportation Board  
Mercury Bldg., #711  
1925 K Street, N.W.  
Washington, D.C. 20423-0001

EXPEDITED HANDLING  
REQUESTED

Dear Sir:

We are filing this Petition for Clarification on behalf of our client, Railroad Ventures, Inc. ("RVI"). We request clarification regarding the order of the Board dated December 13, 2004 in the above captioned proceeding. The Board's order becomes effective on January 12, 2005 and ordering paragraph 4 directs that "CCPA/CCPR" shall pay \$217,282 to RVI together with interest as set forth in 49 C.F.R. §1141 on January 12, 2005.

On July 6, 2004, Railroad Ventures, Inc. ("RVI"), in this proceeding, advised the Board that on June 14, 2004 in Docket No. 04-BK-16887, Central Columbiana and Pennsylvania Railway Company, ("CCPR") filed for bankruptcy under Chapter 11 in the Federal District Court in Little Rock, Arkansas.(Exhibit A) Thus, on December 13, 2004 and thereafter, CCPR was subject of the protections of the bankruptcy act and RVI assumes that the Board intended to make the obligation to pay the \$217,282 refund a joint and several liability of CCPA and CCPR.

The Board's December 13, 2004 order is clear that Columbiana County Port Authority ("CCPA") was solely responsible for the accounting, management, and disbursement of monies from the fund created by the STB's November, 2001 decision. Accordingly, RVI respectfully requests the Board to clarify that ordering paragraph number 4 is intended to impose joint and several liability on CCPA and CCPR for the refund payment due on January 12, 2005.

Such clarification is consistent with the Board's December 13, 2004 decision and the evidentiary record upon which that decision is based. The fund was created by the Board as an adjustment to the purchase price for the line acquired by CCPA from RVI in the OFA sale

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transaction to which CCPR was not a party. CCPA subsequently utilized CCPR as a third party contractor for the performance of various crossing repairs and delegated to CCPR responsibility for properly documenting and accounting for the crossing work to be undertaken. Moreover, CCPA was in a position to enforce the documentation and accounting requirements imposed by the Board prior to the disbursement of monies by CCPA from the fund to CCPR. In these circumstances, CCPA retained sole control over fund expenditures and, as principal, is bound by the acts or omissions of its agent. In light of the bankruptcy filing by CCPR on June 14, 2004 and the prior orders of the Board, it is just and reasonable for RVI to look to either CCPA or CCPR for full payment of the refund of \$217,282 on January 12, 2005. RVI therefore requests that the STB so clarify its December 13, 2004 order.

Thank you for your immediate attention to this Petition for Clarification.

Very truly yours,

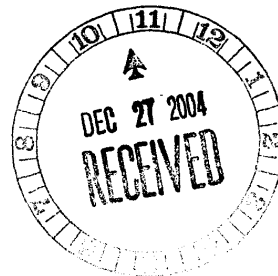
VUONO & GRAY, LLC

*Richard R. Wilson/bab*

Richard R. Wilson, Esq.

RRW/bab

cc: All parties of record  
STB Office of Proceedings



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Facsimile  
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July 6, 2004

Docket No. AB-556 (Sub No. 2X)

Re: Railroad Ventures, Inc. - Abandonment Exemption - Between Youngstown, OH and  
Darlington, PA in Mahoning and Columbiana Counties, OH and Beaver County, PA -  
Rail Line of Youngstown and Southern Railroad Company

Vernon A. Williams, Secretary  
Surface Transportation Board  
1925 K Street, N.W.  
Washington, DC 20423-0001

Dear Mr. Williams:

Railroad Ventures, Inc. ("RVI") wishes to bring to the attention of the Surface Transportation Board recent developments involving the Central Columbiana and Pennsylvania Railway Company ("CCPR"), the operator of the rail line acquired by Columbiana County Port Authority in the above captioned proceeding. On June 14, 2004 in Docket No. 04-BK-16887, CCPR filed for bankruptcy under Chapter 11 in Little Rock, Arkansas. Attached for the Board's information are articles which have appeared in local Ohio newspapers describing over \$3 million of indebtedness incurred by CCPR and the Columbiana County Port Authority to acquire and rehabilitate the former Y&S rail line. These amounts are far in excess of the Port Authority's original rehab estimates.

Moreover, these articles do not include substantial federal crossing funds supplied by the Ohio Department of Transportation for the reconstruction of at grade rail crossings along the former Y&S line. Nor do these articles address the \$375,000 in escrow funds provided by RVI pursuant to STB orders which RVI contends were misappropriated by the Port Authority and CCPR for purposes not authorized by the STB. RVI's request for refund of those monies is currently pending before the Board.

As the Board is also aware, RVI has submitted a Petition to Reopen the OFA Acquisition Proceeding in light of new evidence that the Port Authority knowingly submitted false and misleading valuations to the STB in support of the Port Authority's proposed purchase price for the rail line.

EXHIBIT A

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Accordingly, RVI respectfully requests that the Board, in light of the CCPR bankruptcy filing, expeditiously address the RVI pleadings which are currently pending before it.

Very truly yours,

VUONO & GRAY, LLC

A handwritten signature in black ink, appearing to read "Richard R. Wilson", with a long, sweeping horizontal line extending to the right.

Richard R. Wilson  
Attorney for Railroad Ventures, Inc

RRW/bab  
Enclosure  
xc: Railroad Ventures, Inc.  
All Parties of Record